

Disruptive Innovation Takes the Sharing Economy to Sea

“Disruptive innovation” is one of the most overused and misunderstood phrases of this digital age. Using digital technology to ease our daily frustrations by questioning traditional methods and delivering empowering alternatives or more efficient business models is something that should be celebrated rather than feared.

The way that we order a cab, book a room, watch a movie or listen to a song has changed completely over the past few years. We can now access almost anything our hearts desire by pushing a button on a smartphone. It would appear that the nautical world is also set to be brought into the 21st century while the old way of doing things could soon be less relevant or even obsolete.

GetMyBoat describes itself as Airbnb for boats, touting itself as the world’s largest boat rental marketplace. Boating and yachting are often thought of as pastimes for the elite or the rich and famous. However, GetMyBoat is opening up the entire industry to offer a treat for people of all budgets who want to dip their toes in the water and enjoy an experience that was previously unavailable to them.

Pricing ranges from a few hundred dollars to tens of thousands of dollars per day depending on your budget, the type of boat you want to use, the occasion and your aspiration. Considering there are 12 million registered boats that sit idle in their slips 94 percent of the time in the US alone, there is an argument that this new wave of luxury on demand will be a hit with everyone.

The GetMyBoat app offers over 57,000 boating experiences in 154 countries, from captained cruises, tours or excursions, to bareboat charters and individual rentals, all accessible from your smartphone. Whether you’re interested in kayaks or canoes, sailboats or a day on a yacht, or even a submarine, the open water is yours without the problems and expense of ownership.

Younger consumers in particular instantly understand the Airbnb template of using your phone to browse pictures, evaluate pricing, and book a boat in seconds. The simplification of everything gives people what they want when they want it. You could be forgiven for wondering why it has taken us this long to get to this point.

A group of friends can now split the costs and live out their dream of sailing a six-bedroom, 46-foot-long catamaran along the Dalmatian Coast in Croatia or sailing around the Balearic Islands. Celebrating special occasions, landmark birthdays or ticking off items from your bucket list has now become as simple as calling a cab on Uber or Lyft.

Apps like GetMyBoat and a growing list of others are allowing users to make their lifelong dreams come true within a minute of picking up their phone. The question is, will they put their tech down and look up long enough to see the amazing bounty of sights, sounds and smells of all those beautiful coastlines?

The success of GetMyBoat illustrates how people are using technology to create memories with friends on an unforgettable voyage that was previously beyond their reach or aspirations. Whether you own a boat or want to use a boat for a day, this app and others like it are connecting people around experiences rather than dividing them.

Can the sharing economy give us access to expensive clothes? Rent the Runway has been shaking up the fashion industry with its membership club, and if you think a little further, it's easy to see that all industries should take note of the Hard Trend of the sharing economy and predict future uses. Creating an anticipatory mindset in any organization is rapidly becoming the key to success in the digital age.

Technology is enabling opportunities for future growth in all sectors, and this sharing economy feeds into our desire for instant gratification by fulfilling wants and needs immediately. Consumers can now order a cab, room or even a luxury yacht with a few taps on the screen. We are setting a new standard of customer expectations in a world where we can find new ways to live, at least for a while, beyond our current means. This might help us think about prioritizing our experiences over our possessions.

Businesses that refuse to evolve their business model based on the Hard Trends that are shaping the future could soon be left high and dry. However, following Hard Trends and using them to predict — and better yet, shape — the future of your business and industry will ensure smooth sailing in the years ahead for both you and your business.



About the Author:

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